

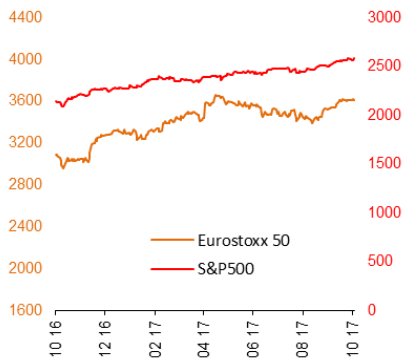
Weekly Market Snapshot

Last Week in Review

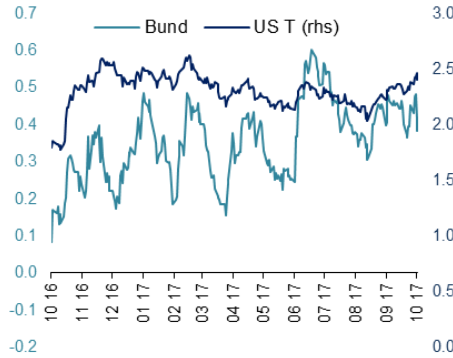
- Technology stocks led the week's gains supported by earnings while health care shares fared poorly, traumatized by Amazon filing for drug distribution licenses in several US states.
- The ECB delivered a "dovish taper" – from January 2018, the central bank will purchase bonds at a reduced rate of EUR 30 billion per month for an initial 9 month period. The program was left open-ended with the option for a further extension if required.
- Separatists in Catalonia declared independence while the Spanish Senate voted to take direct control of the region.
- The euro currency declined significantly in the wake of the ECB's announcement and the Catalan news flow.
- The US economy grew at a faster-than-forecast pace of 3% in the third quarter, handily beating 2.5% forecasts.

12 Months Market Evolution

Stock Markets (Price, local currency)



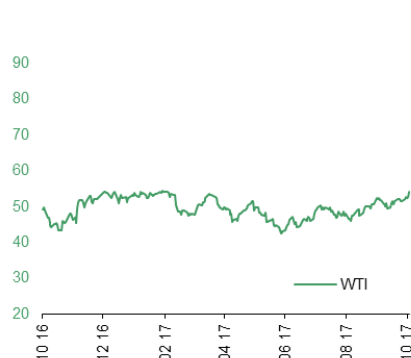
Bonds (Yield)



EUR vs USD



Oil (Price, USD)



Stocks (local currency, price change)

	Last	5 days	YTD	5 Years
US				
S&P 500	2581	0.2%	15.3%	82.8%
Nasdaq	6701	1.1%	24.5%	124.3%
Europe				
Stoxx 50	3652	1.3%	11.0%	46.3%
DAX	13218	1.7%	15.1%	82.8%
CAC	5494	2.3%	13.0%	59.9%
FTSE	7505	-0.2%	5.1%	29.2%
AEX	549	0.9%	13.7%	66.8%
BEL 20	4092	0.2%	13.5%	72.5%
SMI	9183	-0.6%	11.7%	39.1%
Asia				
Nikkei 225	22008	2.6%	15.1%	146.4%
Hang Seng	28439	-0.2%	29.3%	32.0%
India	33157	2.4%	24.5%	78.0%
Emerging				
Russia	2069	-0.1%	-7.3%	44.3%
Brazil	75976	-0.5%	26.1%	32.6%

Fixed Income (local currency, price change)

	Last	5 days	YTD	5 Years
10 yr bonds				
US: 2.41	98.63	-0.2%	0.3%	-5.7%
Germany: 0.38	101.13	0.7%	-1.7%	11.0%
2 yr bonds				
US: 1.59	99.82	0.0%	-0.8%	-2.5%
Germany: -0.77	101.46	0.1%	0.0%	1.5%

EUR Performance Against Major Currencies

	Last	5 days	YTD	5 Years
USD	1.16	-1.5%	10.4%	-10.2%
JPY	131.97	-1.3%	7.3%	31.1%
CHF	1.16	-0.1%	8.1%	-4.3%
GBP	0.88	-1.0%	3.6%	10.9%

Commodities

	Last	5 days	YTD	5 Years
WTI	53.90	4.7%	0.3%	-41.4%
Gold	1273.88	-0.5%	10.6%	-27.8%
Base Metals	207.89	-0.1%	22.5%	-5.9%

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